

Nylex Limited
ACN 009 375 553 and each company listed in Schedule 1
(Receivers and Managers Appointed)(Administrators Appointed) collectively
("Nylex Limited Group")

11 February 2009

Receivers and Managers appointed

Nylex to continue manufacturing and trading operations

Colin Nicol, Johan Vorster and Sam Davies of McGrathNicol have been appointed Receivers and Managers ("Receivers") of the Nylex Limited Group ("Nylex") by a syndicate of secured lenders. The appointment occurred after the Directors of Nylex decided to place Nylex into voluntary administration. This step had to be taken to secure Nylex's assets. Control of the business and assets of Nylex now rests with the Receivers.

"Our objective is to work constructively with Nylex's stakeholders to stabilise the group and make a factual assessment of the various Nylex business units' financial position and prospects" Mr Nicol said today.

"The Nylex group businesses will continue trading and we will be liaising with employees and unions, customers and suppliers urgently to ensure minimal disruption to operations. We will also meet with the relevant government agencies" Mr Vorster said.

"Nylex has iconic Australian brands and we believe there is significant value in the Nylex group that we aim to realise via a restructuring and business sales process" Mr Nicol said.

Updates, when available, will be provided via the Nylex and McGrathNicol websites.

www.nylex.com.au

www.mcgrathnicol.com

Contacts (for media only)

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Schedule 1

Nylex Limited	ACN 009 375 553
Austrim Properties Pty Ltd	ACN 075 723 072
Pitmain Pty Ltd	ACN 009 399 339
Jetpur Pty Ltd	ACN 066 054 420
Nylex Automotive Investments Pty Limited	ACN 071 601 315
CDA Industries Pty Ltd	ACN 075 723 054
National Consolidated Pty Limited	ACN 004 222 404
Ajax Cooke Pty. Ltd.	ACN 006 926 656
Spurway Cooke Holdings Pty Ltd	ACN 002 528 216
A.C.N 010 139 223 Pty Ltd	ACN 010 139 223
ACN 006 630 137 Pty Ltd	ACN 006 630 137
Nylex Industrial Products Pty. Ltd.	ACN 053 301 296
Eilloc Pty. Ltd.	ACN 004 283 729
Ivingham Cross Pty. Ltd	ACN 007 223 574
Ekul Investments Pty Ltd	ACN 004 164 998
Natcorp Investments Pty Ltd	ACN 000 007 474
Henderson's Pty Ltd	ACN 004 285 063
ACN 009 656 428 Pty Ltd (formerly Toowoomba Foundry Pty Ltd)	ACN 009 656 428
Nylex Corporation Pty Ltd	ACN 084 725 002
Austrim Textiles Pty Ltd	ACN 077 622 096

(All Receivers and Managers Appointed)

(Administrators Appointed)

Collectively ("Nylex Limited Group")